

	% OF CLOSINGS	# OF UNITS RECORDED			MEDIAN PRICE		
<b>HOMES</b>	43%	1,945	▼	-26%	\$509,000	▲	2%
<b>CONDO</b>	14%	606	▼	-24%	\$580,000	▲	1%
<b>LAND</b>	43%	1,955	▼	-27%	\$42,500	▼	-6%

	YTD NUMBER OF UNITS RECORDED			YTD TOTAL DOLLAR VOLUME		
	District	2023	% Change	District	2023	% Change
Residential	PUNA	2,065	-24%	NORTH KONA	\$1,087,641,804	-21%
Condominiums	NORTH KONA	767	-24%	SOUTH KOHALA	\$501,925,269	-37%
Vacant Land	KA'U	573	-26%	PUNA	\$383,482,514	-27%
	SOUTH KOHALA	413	-23%	SOUTH HILO	\$187,501,253	-33%
	SOUTH HILO	375	-34%	SOUTH KONA	\$105,093,600	-16%
	SOUTH KONA	150	-32%	NORTH KOHALA	\$93,584,388	-35%
	NORTH KOHALA	75	-45%	KA'U	\$76,624,402	-27%
	HAMAKUA	61	-32%	HAMAKUA	\$39,765,496	-34%
	NORTH HILO	27	-46%	NORTH HILO	\$32,559,000	12%
<b>TOTAL</b>	<b>TOTAL</b>	<b>4,506</b>	<b>-26%</b>	<b>TOTAL</b>	<b>\$2,508,177,726</b>	<b>-27%</b>

All information taken from Hawaii Information Services. MLS Sales Data information shown herein, while not guaranteed, is derived from sources deemed reliable.

**HAWAII ISLAND**  
YEAR-TO-DATE

**4,506**  
TOTAL NUMBER OF SALES  
2023

**6,077**  
TOTAL NUMBER OF SALES  
2022

**-26%**

**\$509,000**  
MEDIAN PRICE HOME **2%**

**\$580,000**  
MEDIAN PRICE CONDO **1%**

**\$42,500**  
MEDIAN PRICE LAND **-6%**

**\$2,508,177,726**  
TOTAL DOLLAR VOLUME  
2023

**\$3,448,479,990**  
TOTAL DOLLAR VOLUME  
2022

**-27%**

**RESIDENTIAL**

	Number of Sales			Median Sales Price			Total Dollar Volume		
	2023	2022	% Change	2023	2022	% Change	2023	2022	% Change
PUNA	824	1,138	-28%	\$360,000	\$360,000	0%	\$313,648,320	\$442,250,477	-29%
SOUTH HILO	240	343	-30%	\$515,000	\$525,000	-2%	\$142,880,152	\$213,865,244	-33%
NORTH HILO	15	20	-25%	\$575,000	\$770,000	-25%	\$15,901,500	\$15,607,200	2%
HAMAKUA	46	68	-32%	\$558,000	\$585,000	-5%	\$32,724,495	\$48,025,000	-32%
NORTH KOHALA	46	75	-39%	\$1,125,000	\$1,025,000	10%	\$71,203,000	\$108,694,550	-34%
SOUTH KOHALA	174	210	-17%	\$916,000	\$909,000	1%	\$230,976,240	\$326,632,328	-29%
NORTH KONA	356	469	-24%	\$1,155,000	\$1,075,000	7%	\$688,987,318	\$850,260,890	-19%
SOUTH KONA	77	98	-21%	\$775,000	\$767,500	1%	\$82,933,100	\$93,633,660	-11%
KA'U	167	197	-15%	\$335,000	\$290,000	16%	\$57,831,223	\$64,890,218	-11%
<b>TOTAL</b>	<b>1,945</b>	<b>2,618</b>	<b>-26%</b>	<b>\$509,000</b>	<b>\$500,000</b>	<b>2%</b>	<b>\$1,637,085,348</b>	<b>\$2,163,859,567</b>	<b>-24%</b>

**CONDOMINIUM**

	Number of Sales			Median Sales Price			Total Dollar Volume		
	2023	2022	% Change	2023	2022	% Change	2023	2022	% Change
PUNA	-	-	-	-	-	-	-	-	-
SOUTH HILO	70	104	-33%	\$260,000	\$222,500	17%	\$20,937,277	\$25,174,565	-17%
NORTH HILO	-	-	-	-	-	-	-	-	-
HAMAKUA	-	-	-	-	-	-	-	-	-
NORTH KOHALA	2	-	-	\$1,406,250	-	-	\$2,812,500	-	-
SOUTH KOHALA	201	261	-23%	\$970,000	\$1,080,000	-10%	\$253,121,029	\$396,152,929	-36%
NORTH KONA	322	422	-24%	\$552,500	\$550,000	0%	\$283,015,669	\$356,346,448	-21%
SOUTH KONA	5	2	150%	\$390,000	\$457,100	-15%	\$2,033,000	\$914,200	122%
KA'U	6	5	20%	\$315,000	\$245,000	29%	\$1,901,250	\$1,399,000	36%
<b>TOTAL</b>	<b>606</b>	<b>794</b>	<b>-24%</b>	<b>\$580,000</b>	<b>\$572,500</b>	<b>1%</b>	<b>\$563,820,725</b>	<b>\$779,987,142</b>	<b>-28%</b>

**VACANT LAND**

	Number of Sales			Median Sales Price			Total Dollar Volume		
	2023	2022	% Change	2023	2022	% Change	2023	2022	% Change
PUNA	1,241	1,571	-21%	\$38,000	\$37,500	1%	\$69,834,194	\$85,566,777	-18%
SOUTH HILO	65	119	-45%	\$275,000	\$260,000	6%	\$23,683,824	\$40,871,005	-42%
NORTH HILO	12	30	-60%	\$507,500	\$444,250	14%	\$16,657,500	\$13,414,525	24%
HAMAKUA	15	22	-32%	\$425,000	\$387,500	10%	\$7,041,001	\$12,290,000	-43%
NORTH KOHALA	27	61	-56%	\$490,000	\$453,000	8%	\$19,568,888	\$36,166,015	-46%
SOUTH KOHALA	38	63	-40%	\$407,500	\$550,000	-26%	\$17,828,000	\$70,927,500	-75%
NORTH KONA	89	112	-21%	\$582,000	\$624,000	-7%	\$115,638,817	\$176,338,556	-34%
SOUTH KONA	68	119	-43%	\$309,750	\$225,000	38%	\$20,127,500	\$29,915,300	-33%
KA'U	400	568	-30%	\$21,000	\$25,750	-18%	\$16,891,929	\$39,143,603	-57%
<b>TOTAL</b>	<b>1,955</b>	<b>2,665</b>	<b>-27%</b>	<b>\$42,500</b>	<b>\$45,000</b>	<b>-6%</b>	<b>\$307,271,653</b>	<b>\$504,633,281</b>	<b>-39%</b>

NORTH KOHALA		
<b>HOMES</b>		
Number of Sales	46	-39%
Total Dollar Transactions	\$71,203,000	-34%
<b>CONDOS</b>		
Number of Sales	2	-
Total Dollar Transactions	\$2,812,500	-
<b>LAND</b>		
Number of Sales	27	-56%
Total Dollar Transactions	\$19,568,888	-46%

HAMAKUA		
<b>HOMES</b>		
Number of Sales	46	-32%
Total Dollar Transactions	\$32,724,495	-32%
<b>CONDOS</b>		
Number of Sales	-	-
Total Dollar Transactions	-	-
<b>LAND</b>		
Number of Sales	15	-32%
Total Dollar Transactions	\$7,041,001	-43%

NORTH HILO		
<b>HOMES</b>		
Number of Sales	15	-25%
Total Dollar Transactions	\$15,901,500	2%
<b>CONDOS</b>		
Number of Sales	-	-
Total Dollar Transactions	-	-
<b>LAND</b>		
Number of Sales	12	-60%
Total Dollar Transactions	\$16,657,500	24%

SOUTH KOHALA		
<b>HOMES</b>		
Number of Sales	174	-17%
Total Dollar Transactions	\$230,976,240	-29%
<b>CONDOS</b>		
Number of Sales	201	-23%
Total Dollar Transactions	\$253,121,029	-36%
<b>LAND</b>		
Number of Sales	38	-40%
Total Dollar Transactions	\$17,828,000	-75%

NORTH KONA		
<b>HOMES</b>		
Number of Sales	356	-24%
Total Dollar Transactions	\$688,987,318	-19%
<b>CONDOS</b>		
Number of Sales	322	-24%
Total Dollar Transactions	\$283,015,669	-21%
<b>LAND</b>		
Number of Sales	89	-21%
Total Dollar Transactions	\$115,638,817	-34%

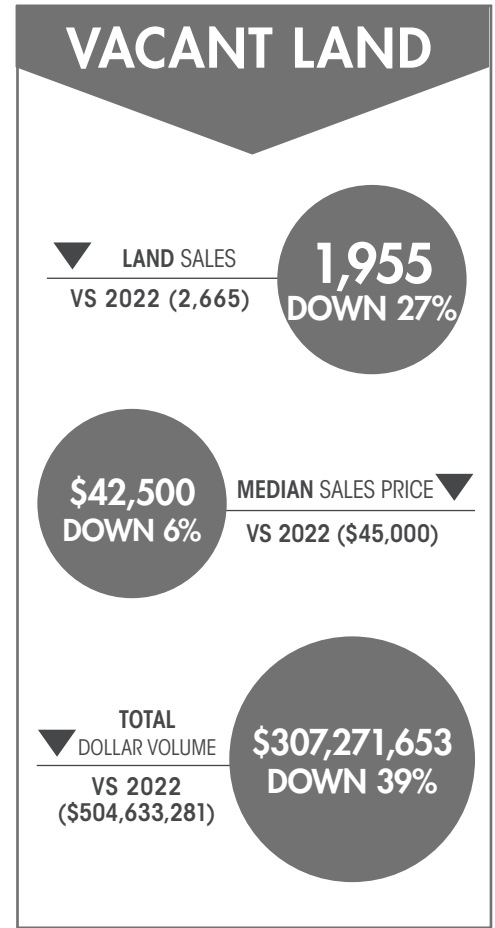
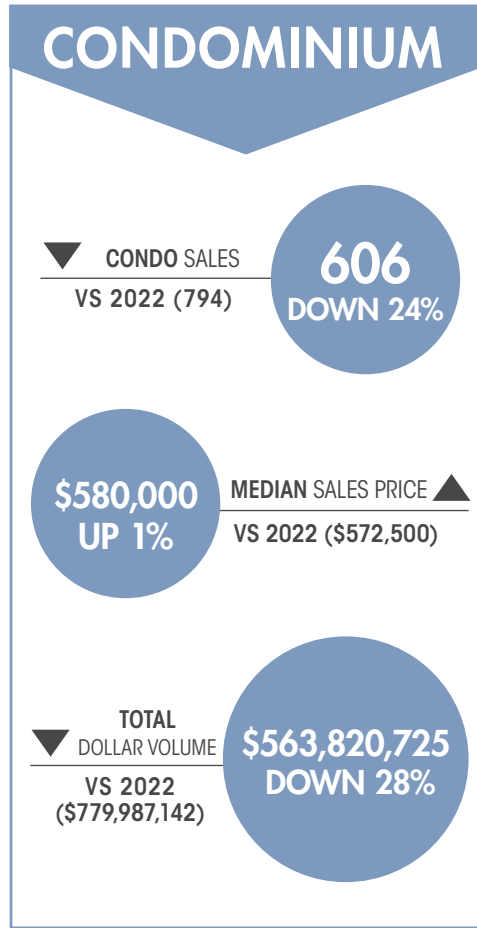
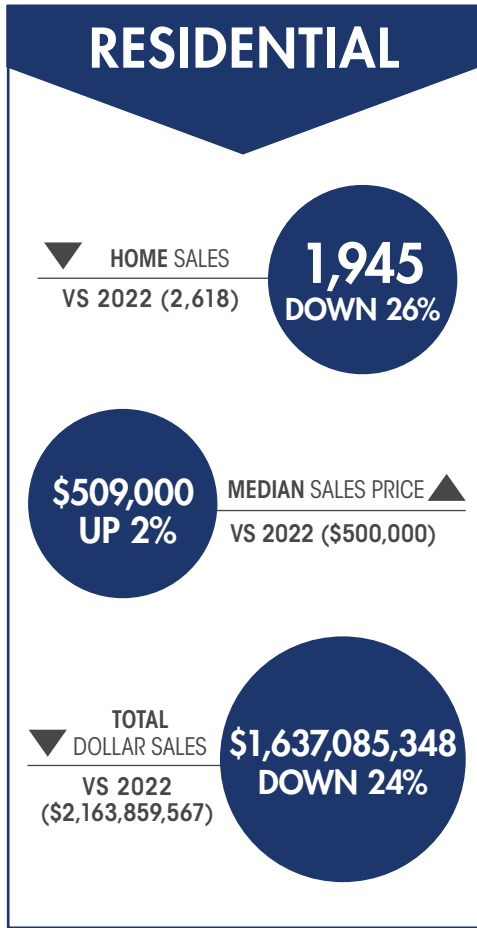
SOUTH HILO		
<b>HOMES</b>		
Number of Sales	240	-30%
Total Dollar Transactions	\$142,880,152	-33%
<b>CONDOS</b>		
Number of Sales	70	-33%
Total Dollar Transactions	\$20,937,277	-17%
<b>LAND</b>		
Number of Sales	65	-45%
Total Dollar Transactions	\$23,683,824	-42%

SOUTH KONA		
<b>HOMES</b>		
Number of Sales	77	-21%
Total Dollar Transactions	\$82,933,100	-11%
<b>CONDOS</b>		
Number of Sales	5	150%
Total Dollar Transactions	\$2,033,000	122%
<b>LAND</b>		
Number of Sales	68	-43%
Total Dollar Transactions	\$20,127,500	-33%

KAU		
<b>HOMES</b>		
Number of Sales	167	-15%
Total Dollar Transactions	\$57,831,223	-11%
<b>CONDOS</b>		
Number of Sales	6	20%
Total Dollar Transactions	\$1,901,250	36%
<b>LAND</b>		
Number of Sales	400	-30%
Total Dollar Transactions	\$16,891,929	-57%

PUNA		
<b>HOMES</b>		
Number of Sales	824	-28%
Total Dollar Transactions	\$313,648,320	-29%
<b>CONDOS</b>		
Number of Sales	-	-
Total Dollar Transactions	-	-
<b>LAND</b>		
Number of Sales	1,241	-21%
Total Dollar Transactions	\$69,834,194	-18%





All information taken from Hawaii Information Services. MLS Sales Data information shown herein, while not guaranteed, is derived from sources deemed reliable.

## State of Hawaii Conveyance Tax Law

The tax imposed by section 247-1 shall be based on the actual and full consideration (whether cash or otherwise, including any promise, act, forbearance, property interest, value, gain, advantage, benefit, or profit), paid or to be paid for all transfers or conveyance of realty or any interest therein, that shall include any liens or encumbrances thereon at the time of sale, lease, sublease, assignment, transfer, or conveyance, and shall be at the following rates:

BASIS AND RATE OF CONVEYANCE TAX			
CONSIDERATION PAID		Scale #1:	Scale #2:
At Least	But Less Than	Applies to all transfers or conveyance of realty or any interest therein, for a sale of a condominium or single family residence where the purchaser is eligible for the county homeowner's exemption.  (increments of \$100 of sale price will be added proportionately to tax)	Applies to sales of condominium or single family residence where the purchaser is not eligible for the county homeowner's exemption.  (increments of \$100 of sale price will be added proportionately to tax)
\$0	\$600,000	10¢	15¢
\$600,000	\$1 Million	20¢	25¢
\$1 Million	\$2 Million	30¢	40¢
\$2 Million	\$4 Million	50¢	60¢
\$4 Million	\$6 Million	70¢	85¢
\$6 million	\$10 million	90¢	\$1.10
\$10 Million and Above		\$1.00	\$1.25

This information is presented for informational purposes only and is deemed reliable but is not guaranteed.





# Buyer & Seller Portions of Closing Costs

The standard purchase contract in Hawaii specifies closing costs split between Buyers & Sellers. The following is a list of customary closing costs and is NOT intended to be all-inclusive.

CLOSING COSTS	BUYER	SELLER
<b>FIDELITY NATIONAL TITLE FEES:</b>		
Standard Coverage for Title Insurance Premium*	<b>40%</b>	<b>60%</b>
Additional Premium for any Extended Coverage Policy (including ALTA Homeowners Policy and/or Lender's Policy)	<b>X</b>	
Lien Report* if applicable	<b>X</b>	
Financing Statement*, if applicable	<b>X</b>	
Escrow Fees*	<b>X</b>	<b>X</b>
<b>THIRD PARTY FEES:</b>		
Cost of Drafting Mortgage and Note or Agreement of Sale	<b>X</b>	
Cost of Drafting Conveyance Documents & Bills of Sale		<b>X</b>
Cost of Obtaining Buyer's Consents	<b>X</b>	
Cost of Obtaining Seller's Consents (e.g., Lessor's Consent)		<b>X</b>
Buyers Notary Fees, if applicable	<b>X</b>	
Seller's Notary Fees, if applicable		<b>X</b>
Recording Fees except Documents to Clear Seller's Title (e.g., Deed, Encroachment Agreements)	<b>50%</b>	<b>50%</b>
Recording Fees to Clear Seller's Title (e.g. Mortgage Release)		<b>X</b>
Required Staking or Survey		<b>X</b>
Homeowner's Condominium Documents, if applicable		<b>X</b>
Condominium and Association Ownership Transfer Fees	<b>X</b>	
FHA or VA Discount Points and any Mortgage Fees	<b>X</b>	
FHA or VA Mandatory Closing Fees		<b>X</b>
Conveyance Tax		<b>X</b>
FIRPTA (Federal Withholding, if applicable)		<b>X</b>
HARPTA (State Withholding, if applicable)		<b>X</b>

NOTE: \*General excise tax (GET) will be charged on the fee

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## HARPTA - Hawaii Real Property Tax Act

**The Hawaii Real Property Tax Act (HARPTA)** requires the buyer who purchases real property from a non-resident of Hawaii to withhold **7.25%** of the amount realized (generally the sales price) and remit it to the Department of Taxation within 20 days of closing unless an exemption applies.

The 7.25% withholding represents an estimate of the Hawaii capital gains tax that may be owed by the non-resident when selling real property in Hawaii.

The standard Hawaii Association of Realtors Purchase Contract provides that escrow is to withhold and remit the HARPTA amount to the Department of Taxation unless the seller provides the buyer with a certificate of exemption or waiver from HARPTA.

It is the seller's burden to prove that an exemption / waiver applies and for the buyer to acknowledge and approve the seller's exemption / waiver prior to closing. Under Hawaii law, it is the buyer's responsibility to determine if the seller is a non-resident of Hawaii and that the proper withholding amount is remitted to the Department of Taxation on a timely basis.

## FIRPTA - Foreign Investment Real Property Tax Act

**The Foreign Investment in Real Property Tax Act (FIRPTA)** requires the buyer who purchases real property from a foreign seller to withhold **10% or 15%** of the amount realized (generally the sales price) and remit it to the IRS within 20 days of closing unless an exemption applies. The withholding percentage will depend upon the sales price and whether the buyer or buyer's family member intends to use the real property as a residence.\*

The withholding percentage represents an estimate of the federal capital gains tax that may be owed by the foreign seller when selling real property in the United States.

The standard Hawaii Association of REALTORS® Purchase Contract provides that escrow is to withhold and remit the FIRPTA amount to the IRS unless the seller provides the buyer with a certificate of exemption or waiver from HARPTA.

It is the seller's burden to prove that an exemption / waiver applies and for the buyer to acknowledge and approve the seller's exemption / waiver prior to closing. Under federal law, it is the buyer's responsibility to determine if the seller is a foreigner subject to FIRPTA withholding and that the proper withholding amount is remitted to the IRS on a timely basis.

\*Buyer or member of buyer's family must have definite plans to reside in the property for at least 50% of the number of days the property is used by any person during each of the first two 12-month periods following the date of transfer.

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STATE OF HAWAII | ALL COUNTIES  
**REAL PROPERTY TAX**  
 FISCAL YEAR JULY 1, 2023 TO JUNE 30, 2024

## Honolulu County

CLASS	Taxable Building per/\$1,000
Residential Principal Residence	\$3.50
Hotel and resort	\$13.90
Commercial	\$12.40
Industrial	\$12.40
Agricultural	\$5.70
Preservation	\$5.70
Public service	\$0.00
Vacant agricultural	\$ 8.50
<b>Residential A - Tier 1</b> Tax rate applied to the net taxable value of the property up to \$1,000,000.	\$4.50
<b>Residential A - Tier 2</b> Tax rate applied to the net taxable value of the property in excess of \$1,000,000.	\$10.50
Bed and breakfast home	\$6.50

**REAL PROPERTY TAX DUE DATES:**

**Aug 20, 2023** 1<sup>st</sup> half of fiscal year tax payment due  
**Sep 30, 2023** Deadline for filing exemption claims & ownership documents  
**Feb 20, 2024** 2<sup>nd</sup> half of fiscal year tax payment due

For More Information Visit: [www.realpropertyhonolulu.com](http://www.realpropertyhonolulu.com)

## Hawai'i County

CLASS	Tax Rate per/\$1,000
Affordable Rental Housing	\$6.15
Residential *Portion valued less than \$2 million	\$11.10
Residential *Portion valued at \$2 million and more	\$13.60
Apartment	\$11.70
Commercial	\$10.70
Industrial	\$10.70
Agricultural and Native Forest	\$9.35
Conservation	\$11.55
Hotel/Resort	\$11.55
Homeowner	\$6.15

**REAL PROPERTY TAX DUE DATES:**

**Aug 20, 2023** 1<sup>st</sup> half of fiscal year tax payment due  
**Dec 31, 2023** Deadline for filing exemption claims & ownership documents for August 20th real prop taxes the following year  
**Feb 20, 2024** 2<sup>nd</sup> half of fiscal year tax payment due  
**June 30, 2024** Deadline for filing exemption claims & ownership documents for February 20th real prop taxes the following year

For More Information Visit: [https://hawaiipropertytax.com/tax\\_rates.html](https://hawaiipropertytax.com/tax_rates.html)

## Maui County

# 2023-2024

CLASS	All rates are per \$1,000 of net taxable assessed valuation
<b>Owner-Occupied</b>	
Tier 1, Up to \$1 Million	\$1.90
Tier 2, \$1,000,001 to \$3 Million	\$2.00
Tier 3, More Than \$3 Million	\$2.75
<b>Non-Owner-Occupied</b>	
Tier 1, Up to \$1 Million	\$5.85
Tier 2, \$1,000,001 to \$4.5 Million	\$8.00
Tier 3, More Than \$4.5 Million	\$12.50
<b>Apartment</b>	\$3.50
<b>Hotel And Resort</b>	\$11.75
<b>Time Share</b>	\$14.60
<b>Transient Vacation Rental/Short-Term Rental Home</b>	\$11.85
<b>Long-Term Rental</b>	
Tier 1, Up to \$1 Million	\$3.00
Tier 2, \$1,000,001 to \$3 Million	\$5.00
Tier 3, More Than \$3 Million	\$8.00
<b>Agricultural</b>	\$5.74
<b>Conservation</b>	\$6.43
<b>Commercial</b>	\$6.05
<b>Industrial</b>	\$7.05
<b>Commercialized Residential</b>	\$4.40

**REAL PROPERTY TAX DUE DATES:**

**Aug 20, 2023** 1<sup>st</sup> half of fiscal year tax payment due  
**Dec 31, 2023** Deadline for filing exemption claims & ownership documents  
**Feb 20, 2024** 2<sup>nd</sup> half of fiscal year tax payment due

For Info On Classifications Visit: [www.mauicounty.gov/755/Classification-for-Tax-Rate-Purposes](http://www.mauicounty.gov/755/Classification-for-Tax-Rate-Purposes)

## Kauai County

CLASS	Tax Rate per/\$1,000
Homestead	\$2.59
Residential	\$5.45
Vacation Rental	\$9.85
Hotel and Resort	\$10.85
Commercial	\$8.10
Industrial	\$8.10
Agricultural	\$6.75
Conservation	\$6.75
Residential Investor	\$9.40
Commercialized Home Use	\$5.05

**REAL PROPERTY TAX DUE DATES:**

**Aug 20, 2023** 1<sup>st</sup> half of fiscal year tax payment due  
**Sep 30, 2023** Deadline for filing exemption claims & ownership documents  
**Feb 20, 2024** 2<sup>nd</sup> half of fiscal year tax payment due

For more information visit: [www.kauai.gov/Government/Departments-Agencies/Finance/Real-Property-Tax/Assessment](http://www.kauai.gov/Government/Departments-Agencies/Finance/Real-Property-Tax/Assessment)

